

EXHIBIT A

**Select pages from Plaintiff Valentino Dimitrov's deposition
transcript**

Valentino Dimitrov vs. Stavatti Aerospace. Ltd
Valentino Dimitrov January 22, 2025

2:23-CV-00226-DJH

UNITED STATES DISTRICT COURT

DISTRICT OF ARIZONA

Valentino Dimitrov, individually,
and on behalf of all others
similarly situated;

Plaintiff,

v.

Stavatti Aerospace. Ltd, a
Minnesota corporation; Stavatti
Aerospace Ltd, a Wyoming
corporation; Stavatti
Corporation, a Minnesota
corporation; Stavatti
Immobileare, Ltd. A Wyoming
corporation; Stavatti Niagara,
Ltd. A New York corporation;
Stavatti Super Fulcrum, Ltd, a
Wyoming corporation; Stavatti
Ukraine, a Ukrainien business
entity; Stavatti Heavy Industries
Ltd. A Hawaii corporation;
Christopher Beskar and Maja
Beskar, husband and wife; Brian
Colvin and Corrina Colvin,
husband and wife; John Simon and
Jean Simon husband and wife;
William Mcewen and Patricia
Mcewen, Husband and wife; Rudy
Chacon and Jane Doe Chacon.
Husband and wife; and DOES 1-10;
inclusive,

Defendants.

Case No.
2:23-CV-00226-DJH

Scottsdale, AZ
January 22, 2025

DEPOSITION OF VALENTINO DIMITROV

Prepared by:
Deborah L. Tucker, RPR
Certified Reporter
Certification No. 50464

**CERTIFIED
TRANSCRIPT**

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09:09:30 1 this is all about what you have to say.

09:09:32 2 A. Um-hum.

09:09:33 3 Q. And he preserves the record by objecting, but you
09:09:37 4 then are obligated to answer unless he should instruct you
09:09:43 5 not to answer.

09:09:44 6 A. Okay.

09:09:45 7 Q. And the purpose of this exercise is to obtain
09:09:56 8 relevant information or information that might lead to
09:10:00 9 relevant information. So, he might say it's irrelevant or
09:10:06 10 he might object on the basis that he thinks it might be
09:10:10 11 not relevant. But it might lead to relevant information,
09:10:18 12 and so that's the concept here.

09:10:20 13 A. That's fine.

09:10:21 14 Q. That's the concept.

09:10:22 15 So, congratulations for coming to the United
09:10:29 16 States. It's a great country, you know --

09:10:31 17 A. Thank you.

09:10:31 18 Q. -- and we're all lucky to be here.

09:10:33 19 A. Absolutely. This is my country, by the way.

09:10:36 20 Q. And you answered in your discovery that you've
09:10:49 21 never been convicted of a felony.

09:10:51 22 A. Never.

09:10:51 23 Q. And you've never been party to a civil lawsuit?

09:10:57 24 A. Never.

09:11:07 25 Q. You denied that you reviewed the Private

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09:11:37 1 Placement Memorandum that was attached to the Complaint
09:11:41 2 prior to investing in Stavatti. Do you continue --

09:11:51 3 A. Can you repeat the question?

09:11:54 4 Q. Yes. The Request for Admission Number 1 was do
09:11:57 5 you admit that you reviewed the Private Placement
09:12:00 6 Memorandum attached to your Complaint prior to investing
09:12:06 7 in Stavatti. And you denied that.

09:12:09 8 A. Yes.

09:12:09 9 Q. And you denied that the Private Placement
09:12:25 10 Memorandum contained risk factors for the investment
09:12:33 11 contemplated by that document. Do you still deny that
09:12:43 12 there was a recitation of risk factors in that document?

09:12:50 13 A. Yes.

09:12:59 14 Q. You denied that the Private Placement Memorandum
09:13:22 15 included the leadership team of Stavatti, including Chris
09:13:26 16 Beskar.

09:13:28 17 A. Yes.

09:13:29 18 Q. Okay. You agree that you denied that?

09:13:35 19 A. Yes. Yes.

09:13:36 20 Q. Do you want to change your opinion on that so
09:13:40 21 far?

09:13:40 22 A. No.

09:13:41 23 Q. Okay. If we show you the Private Placement
09:13:48 24 Memorandum and it shows you that Chris Beskar is the
09:13:53 25 president/CEO of that company, would you be willing to

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09:13:57 1 change your opinion?

09:13:58 2 MR. CHEBAT: Objection, foundation.

09:13:59 3 THE WITNESS: No.

09:14:00 4 BY MR. DUNMIRE:

09:15:05 5 Q. I apologize it's taking so long to page through
09:15:08 6 this to find that. Usually it goes right to it. Oh, here
09:15:12 7 it is. It's black.

09:15:26 8 So, I'm going to show you the leadership
09:15:35 9 team set forth in that Private Placement Memorandum that
09:15:40 10 you attached to your Complaint.

09:15:42 11 A. Okay.

09:15:42 12 Q. Do you see it says Chris Beskar there?

09:15:45 13 A. Yes.

09:15:46 14 Q. Chairman/CEO?

09:15:47 15 A. I see.

09:15:48 16 Q. Okay. So, you're claiming you never looked at
09:15:58 17 this Complaint -- You never looked at this Private
09:16:01 18 Placement Memorandum before you invested?

09:16:03 19 A. Yes, I never looked at.

09:16:04 20 Q. You never looked at it?

09:16:06 21 A. I never looked it. And I don't know those
09:16:08 22 people. I don't think they even know between themselves.

09:16:13 23 Q. You admitted that Brian Colvin never insisted on
09:16:36 24 you providing proof or acknowledgment of your being an
09:16:40 25 accredited investor?

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09:16:41 1 A. Yes.

09:16:42 2 MR. CHEBAT: Objection, foundation.

09:16:44 3 BY MR. DUNMIRE:

09:16:48 4 Q. I'm just pointing out that you admitted in your
09:16:55 5 answers to your Request for Admission that Brian Colvin
09:17:00 6 never insisted on you providing proof or acknowledgment of
09:17:03 7 you being an accredited investor. Do you maintain that?

09:17:09 8 A. Yes.

09:17:10 9 Q. I'm going to show you a poor copy of the
09:17:59 10 Promissory Note that you attached as Exhibit A, I believe,
09:18:08 11 to this, to your Complaint.

09:18:10 12 A. Um-hum.

09:18:10 13 Q. Do you recognize that?

09:18:12 14 A. Yes.

09:18:13 15 Q. Okay. Do you see a signature, Christopher
09:18:26 16 Beskar?

09:18:26 17 A. Yes.

09:18:27 18 Q. Do you notice how that's offset and not in line
09:18:33 19 with the others?

09:18:34 20 MR. CHEBAT: Objection, foundation.

09:18:35 21 THE WITNESS: I don't know about that. I
09:18:45 22 don't know if it's offset to me.

09:18:46 23 BY MR. DUNMIRE:

09:18:46 24 Q. You don't know if that line where Chris Beskar's
09:18:54 25 signature is is below the -- It's obvious that --

09:20:07 1 denies having signed that Promissory Note?

09:20:10 2 MR. CHEBAT: Objection, foundation.

09:20:12 3 THE WITNESS: I can't recall it.

09:20:14 4 BY MR. DUNMIRE:

09:20:19 5 Q. Okay.

09:20:25 6 A. They're changing their mind so often, so I don't

09:20:29 7 know.

09:20:29 8 Q. There's no question pending.

09:20:40 9 Do you know what an accredited investor is?

09:20:43 10 A. Yes.

09:20:45 11 Q. What is your understanding of what an accredited

09:20:50 12 investor is?

09:20:51 13 A. Investing into a -- into a business or a fund as

09:21:00 14 a shareholder, I guess, or own interest into a company.

09:21:11 15 Q. Well, actually, it's a term that is used in the

09:21:25 16 investment world and it basically defines who may

09:21:32 17 participate in certain investments. And it's defined,

09:21:38 18 more or less, as having a net worth of at least a million

09:21:45 19 dollars, excluding your primary residence, or earning

09:21:55 20 200 -- or, 300,000 a year if you're married for the

09:22:03 21 previous few years.

09:22:04 22 Do you qualify? Would you qualify as an

09:22:07 23 accredited investor?

09:22:12 24 A. Yes.

09:22:12 25 Q. You objected to that, answering that question, in

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09:43:19 1 Q. Okay. So, you looked at the website --

09:43:22 2 A. Yeah.

09:43:22 3 Q. -- the company's website?

09:43:24 4 A. Yeah.

09:43:24 5 Q. All right. And did you talk to anybody in the

09:43:31 6 company other than Brian Colvin?

09:43:37 7 A. No.

09:43:38 8 Q. But you saw the website and the website showed

09:43:43 9 the leadership team, correct?

09:43:46 10 A. I -- I can't recall that.

09:43:49 11 Q. Well, at the time the leadership team showed, as

09:43:55 12 it always has, that Chris Beskar's the president or CEO of

09:44:02 13 Stavatti Aerospace. So, if you looked at the website you

09:44:07 14 didn't notice that?

09:44:08 15 A. I can't recall.

09:44:10 16 Q. Okay. Have you ever served in the military?

09:44:32 17 A. Yes.

09:44:32 18 Q. In the U.S. military?

09:44:39 19 A. Bulgaria.

09:44:41 20 Q. Bulgaria.

09:44:42 21 Okay. What years was that?

09:44:44 22 A. 1990 --

09:44:44 23 MR. CHEBAT: Objection, relevance.

09:44:45 24 THE WITNESS: 1990.

09:44:46 25 BY MR. DUNMIRE:

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09:44:46 1 Q. 1990.

09:44:47 2 And what sort of service did you do?

09:44:52 3 A. I was a -- I don't know how to say it in English.

09:45:07 4 I don't know the name in English.

09:45:09 5 Q. Was it like the Army?

09:45:10 6 A. Army, yeah.

09:45:11 7 Q. Army.

09:45:12 8 Any special infantry?

09:45:15 9 A. No.

09:45:16 10 Q. How long were you in the service?

09:45:21 11 A. Year and a half.

09:45:22 12 Q. Year and a half.

09:45:25 13 Did you serve in any operations?

09:45:32 14 A. No.

09:45:33 15 MR. CHEBAT: Objection, relevance.

09:45:35 16 BY MR. DUNMIRE:

09:45:42 17 Q. So, are you an officer or director of any

09:45:46 18 companies?

09:45:49 19 A. No.

09:45:50 20 Q. No companies?

09:45:51 21 A. No.

09:45:52 22 Q. All the business you do, then, you do it in your

09:45:57 23 own name?

09:45:57 24 A. Yes.

09:45:58 25 Q. So, you made your investment into Stavatti based

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09:46:22 1 upon conversations you had with Rudy --

09:46:30 2 A. Yeah.

09:46:30 3 Q. -- Chacon and Brian Colvin, correct?

09:46:33 4 A. Can you repeat the question?

09:46:38 5 Q. You made your investment into Stavatti, or you
09:46:41 6 made the loan with this --

09:46:44 7 A. Yeah.

09:46:44 8 Q. -- return of five times, you know, if there were
09:46:48 9 profits, that kind of thing. You made that investment
09:46:52 10 after conversations with Rudy Chacon and Brian Colvin,
09:46:58 11 correct?

09:46:59 12 A. With Rudy Chacon.

09:47:03 13 Q. Yes. And Brian Colvin?

09:47:06 14 A. I spoke with Brian Colvin after that.

09:47:11 15 Q. You spoke to Brian --

09:47:15 16 A. After he got the investment.

09:47:16 17 Q. So, you never even spoke to Rudy -- or, to Brian
09:47:20 18 Colvin before you made the investment?

09:47:22 19 A. So, if -- if -- if you phrase it that way, so
09:47:25 20 what happened, then, when I was with Rudy and we spoke
09:47:28 21 about the investment, Brian Colvin was on the phone with
09:47:32 22 Rudy at the same time. He was there, but I haven't see
09:47:37 23 him or talk to him, or anything like that. Well, we talk
09:47:41 24 on the speakerphone.

09:47:43 25 Q. So you never even met him in person --

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09:47:46 1 A. No.

09:47:47 2 Q. -- before you made that investment?

09:47:48 3 A. I never met him in person.

09:47:51 4 Q. Period? You mean even afterwards?

09:47:53 5 A. Yeah.

09:47:53 6 Q. Okay. So, your whole connection to this
09:47:58 7 investment was -- basically, was Rudy?

09:48:02 8 A. Yes.

09:48:02 9 Q. Okay. You had no conversations with Chris
09:48:09 10 Beskar, correct?

09:48:10 11 A. I don't think so.

09:48:11 12 Q. Okay.

09:48:12 13 A. It's not hundred percent sure because I had --
09:48:16 14 multiple times I had conversations with Brian and -- but I
09:48:23 15 can't recall that Chris Beskar was, some of those times he
09:48:27 16 was on the phone instead of -- I'm very bad with names.
09:48:31 17 So, whoever calls me. Brian, Chris, to me, it's -- so
09:48:36 18 that's why I can't recall that.

09:48:37 19 Q. But I think you said -- I'm talking about the
09:48:39 20 period prior to making the investment.

09:48:41 21 A. No, no. Yeah.

09:48:42 22 Q. Prior to making the investment, you never spoke
09:48:45 23 to -- you never met Brian in person?

09:48:48 24 A. No.

09:48:48 25 Q. Although you were involved in some conversation

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09:48:55 1 that he was having with Rudy?

09:48:57 2 A. It was --

09:48:59 3 Q. Speakerphone?

09:49:00 4 A. Yeah, it was speakerphone and we were sitting,
09:49:02 5 and that's how that -- that's how it happen.

09:49:06 6 Q. So, you never spoke with Chris Beskar, correct?

09:49:13 7 A. No. Not that I recall at that time, no.

09:49:17 8 Q. All right. Or his wife Maja?

09:49:20 9 A. No. I didn't know even know he has a wife.

09:49:22 10 Q. And let me just ask you if the following people
09:49:26 11 are in that same category so I don't have to ask questions
09:49:29 12 over and over again.

09:49:30 13 A. Okay.

09:49:31 14 Q. Before you made your investment into Stavatti,
09:49:33 15 you did not speak to any of the individuals involved as
09:49:46 16 defendants in this case? The individual defendants are
09:49:50 17 named Chris Beskar and Maja Beskar, Brian Colvin and
09:49:57 18 Corrina Colvin, John Simon and Jean Simon, William McEwen
09:49:59 19 and Patricia McEwen, Rudy Chacon. Okay?

09:50:05 20 Of all those people, before the investment,
09:50:13 21 the only one you had spoken to was Rudy Chacon and Brian
09:50:20 22 Colvin, correct?

09:50:21 23 MR. CHEBAT: Objection, form.

09:50:22 24 THE WITNESS: Yes.

09:50:23 25 BY MR. DUNMIRE:

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09:50:26 1 Q. That's correct?

09:50:26 2 A. Yes.

09:50:26 3 Q. And did you ever look into, before you made this
09:50:36 4 investment, any of the other corporate defendants here,
09:50:43 5 the Stavatti Immobileare, for example, or the Stavatti
09:50:50 6 Niagara, Limited, and so forth? You never investigated
09:50:54 7 any of those companies, did you?

09:50:56 8 A. No.

09:50:56 9 Q. Okay. And none of those entities, organizations,
09:51:01 10 made any representations to you that you're aware of,
09:51:06 11 correct?

09:51:06 12 A. No.

09:51:07 13 Q. And to the extent they were in the Private
09:51:13 14 Placement Memorandum that was attached to the Complaint,
09:51:17 15 you never even read that or saw it?

09:51:19 16 A. No.

09:51:20 17 Q. Okay.

09:51:24 18 MR. CHEBAT: Can we go off the record,
09:51:26 19 please?

09:51:28 20 MR. DUNMIRE: Yes.

09:51:29 21 (Discussion off the record.)

09:51:29 22 (Record read.)

10:14:57 23 MR. DUNMIRE: So, back on the record.

10:15:00 24 And I will make note of the fact that Nino
10:15:09 25 has not joined this deposition via Zoom. It's been at

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10:33:52 1 to pay, they did, but --

10:33:54 2 MR. CHEBAT: Objection.

10:33:55 3 THE WITNESS: That's even --

10:33:56 4 BY MR. DUNMIRE:

10:33:56 5 Q. I'm just telling you.

10:34:00 6 MR. CHEBAT: Can we go off the record?

10:34:02 7 MR. DUNMIRE: Yes.

10:34:02 8 (Discussion off the record.)

10:37:50 9 BY MR. DUNMIRE:

10:38:01 10 Q. We can go back on the record.

10:38:28 11 You've already testified that you did not
10:38:31 12 talk to Chris Beskar before making the investment?

10:38:35 13 A. Yes.

10:38:36 14 Q. Did Brian Colvin suggest that you might want to
10:38:50 15 speak to the company CEO/president Chris Beskar before you
10:38:56 16 made an investment?

10:38:58 17 A. I don't think so. I don't recall that.

10:39:01 18 Q. If he would have suggested you talk to the
10:39:05 19 president of the company, would have you?

10:39:07 20 A. Of course.

10:39:09 21 MR. CHEBAT: Objection, foundation.

10:39:10 22 BY MR. DUNMIRE:

10:39:25 23 Q. So, the extent of your due diligence prior to
10:39:31 24 making this investment was conversations with Rudy and
10:39:38 25 with Brian, correct?

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10:39:41 1 A. Website, yeah.

10:39:44 2 Q. So, you saw the website and the website made it
10:39:50 3 appear to you that it might be a good investment?

10:39:56 4 A. Yes. With, in combination of Rudy's statement
10:40:07 5 and due diligence.

10:40:10 6 Q. You never asked for any information about the
10:40:14 7 company's revenues?

10:40:17 8 A. I don't think so.

10:40:18 9 Q. Financial statements?

10:40:20 10 A. No.

10:40:21 11 Q. Evaluation of the company? None of that?

10:40:26 12 A. None of that. But I think I was represented from
10:40:42 13 Rudy, he represented a letter from Dale Morgan that there
10:40:50 14 is an application for, if I'm not mistaken, that there is
10:40:56 15 an application for a loan for them, for Stavatti, and
10:41:01 16 that's why everything was based on that.

10:41:05 17 Q. Did you ever review the engagement letter that
10:41:13 18 Stavatti had with Dale Morgan?

10:41:15 19 A. I might have seen it. I can't recall. That was
10:41:21 20 two years ago.

10:41:25 21 Q. If you based your investment on the premise that
10:41:44 22 Stavatti will be receiving funding from Dale Morgan, why
10:41:51 23 is Stavatti at fault if Dale Morgan failed to perform?

10:41:56 24 MR. CHEBAT: Objection, foundation.

10:41:59 25 THE WITNESS: My investment was with